

Local Market Update for May 2023

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®



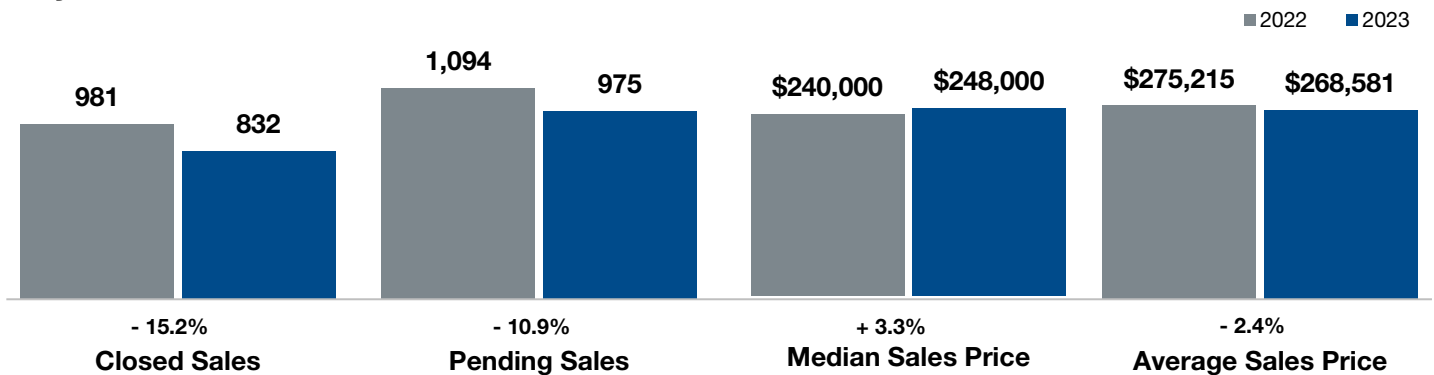
Greater Northwest Indiana Association of REALTORS®

This report includes Jasper, Lake, LaPorte, Newton, Porter, Pulaski and Starke counties.

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	1,357	1,166	- 14.1%	5,392	4,768	- 11.6%
Closed Sales	981	832	- 15.2%	4,235	3,441	- 18.7%
Median Sales Price	\$240,000	\$248,000	+ 3.3%	\$230,000	\$232,500	+ 1.1%
Percent of Original List Price Received*	99.3%	96.8%	- 2.5%	98.1%	95.4%	- 2.8%
Months Supply of Inventory	1.0	1.5	+ 50.0%	--	--	--
Inventory of Homes for Sale	1,054	1,240	+ 17.6%	--	--	--

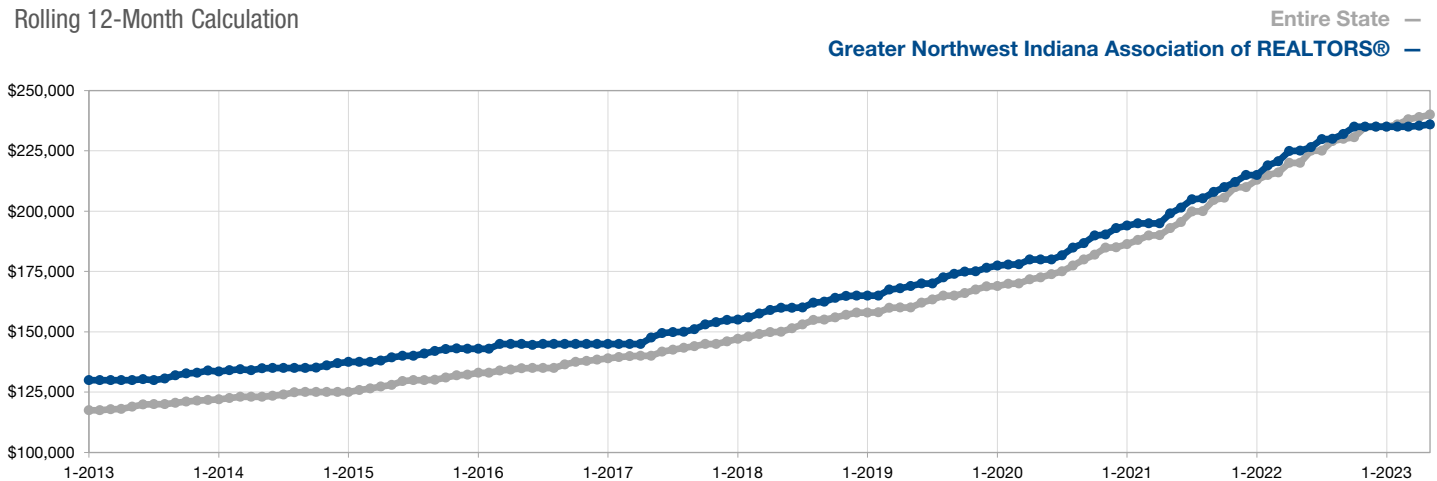
* Does not account for list price from any previous listing contracts. | Activity for one month can sometimes look extreme due to small sample size.

May



Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.